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December 21, 1993


Joseph J. Nowak, Case Manager
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Division of Responsible Party Site Remediation
New Jersey Department of Environmental Protection and Energy
401 East State Street
CN-028
Trenton, New Jersey 08625-0028

Re: Hexcel Corporation
205 South Main Street
Lodi Borough, Bergen County
ISRA Case No. 86009
Our File No. 03597.17140

Dear Joe:

As per our discussion on Monday, December 20, 1993, enclosed is a copy of Hexcel Corporation's press release announcing its Chapter 11 filing. Subsequent to our telephone conversation I spoke with Bill Nosil. We reviewed our respective calendars and find that the morning of Thursday, January 6, 1994, would be a most convenient time for a meeting. Please advise if you are available on that date.

Best regards,


Edward A. Hogan

EAH:dr/L3762
Enclosure

cc: Mr. A. William Nosil (with enclosure)

SDMS Document



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December 6, 1993

Dear Valued Supplier:

Today Hexcel filed a voluntary Chapter 11 petition under the U.S. Bankruptcy Code. This filing will allow the Company to restructure its financial obligations through a plan of reorganization, after ongoing efforts for an out-of-court restructuring failed. We made every effort to avoid this situation. However, all of the Company's senior lenders could not agree with us and among themselves on a proposed financial restructuring plan and this ultimately precipitated the filing.

The bankruptcy proceeding is limited solely to Hexcel Corporation, the U.S. parent company. This filing should have little or no disruptions on our business operations in the United States, Europe and elsewhere.

Most importantly, the Company has secured, subject to court approval, a new revolving line of credit of up to \$35 million to fund day to day operations and the previously announced restructuring plan. We intend to begin work immediately on a plan of reorganization that is aimed at restructuring the financial obligations and the continued operation of our business. During this time, we fully intend to continue to operate without interruption.

The new line of credit will facilitate full payment to all suppliers for goods and services that we receive after today's petition. Debt incurred while in Chapter 11 has special statutory protection for the provider. Accordingly, we will be able to pay for all purchases that the Company makes while under the protection of the U.S. Bankruptcy Court within normal payment terms. Unfortunately, Chapter 11 triggers bankruptcy rules which the Company must follow and which prohibit us from making any payments on debts incurred prior to today's filing. We shall file our plan of reorganization as quickly as possible so that we can settle past debts and maximize recovery for our creditors.

The past year has been very difficult for all of us. We appreciate your patience, support and willingness to work with us. While we would have preferred not to have filed Chapter 11, we do expect that we will be able to expedite the process and emerge quickly from this position. We plan to accelerate our restructuring and strategic programs and to restore the Company to strength, profitability and success. All of us are dedicated to the future of Hexcel.

We invite you to discuss any questions you may have with members of our management or financial staff. Enclosed is today's news release.

John Lee
Chairman and Co CEO

Enclosure

John Doyle
Vice Chairman and
Co CEO

Donald J. O'Mara
President

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